

Hearing Date and Time: August 30, 2011, at 10:00 a.m. (New York time)
Objection and Response Deadline: August 11, 2011, at 4:00 p.m. (New York time)
Reply Deadline: August 23, 2011, at 4:00 p.m. (New York time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

**STATEMENT OF THE KING STREET PARTIES IN SUPPORT OF
APPROVAL OF THE DEBTORS' DISCLOSURE STATEMENT,
DATED JUNE 30, 2011 [DOCKET NO. 18205]**

King Street Capital Management, L.P., on behalf of certain entities for which it serves as manager or investment manager (the "King Street Parties"), submits this statement (the "Statement") in support of approval of the disclosure statement of Lehman Brothers Holdings Inc. and certain of its affiliated debtors (the "Debtors") dated June 30, 2011 [Docket No. 18205] (the "Disclosure Statement"), as follows:

Statement Supporting Disclosure Statement Approval

1. The King Street Parties are unsecured creditors of the Debtors. On or about June 30, 2011, the King Street Parties and the Debtors entered into a plan support agreement (the "PSA") with respect to the Second Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors dated June 30, 2011.

2. To the knowledge of the King Street Parties, the information contained in the Disclosure Statement constitutes “adequate information” as that term is defined in 11 U.S.C. § 1125(a)(1). The King Street Parties thus support prompt approval of the Disclosure Statement.¹

Conclusion

WHEREFORE, the King Street Parties respectfully request that the Court approve the Disclosure Statement.

Dated: New York, New York
August 23, 2011

SCHULTE ROTH & ZABEL LLP
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By: /s/ Lawrence V. Gelber
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¹ The King Street Parties submit this Statement subject to the terms and conditions of, and their rights and remedies under, the PSA. Nothing contained in this Statement shall limit, abridge, or otherwise modify the King Street Parties’ rights and remedies under the PSA and applicable law or with respect to other matters in these cases, all of which are reserved.